

United Oil & Gas PLC / Index: AIM / Epic: UOG / Sector: Oil & Gas

13 November 2025

United Oil & Gas plc
("United" or "the Company")

Award of Share Options

United Oil & Gas Plc (AIM: "UOG"), the oil and gas company with a high-impact exploration asset in Jamaica and a development asset in the UK, announces that, following the RNS of 19th September 2025 regarding the intention to grant performance-related share options, the Company on the 12 November 2025 awarded in total 332,361,111 share options under its updated unapproved share option scheme. 100,416,666 share options (representing 2.47% of the Company's current issued share capital) have been awarded to employees and consultants whilst the further 231,944,445 share options (representing 5.71% of the Company's current issued share capital) have been awarded to PDMRs as detailed below:

Director/PDMR	Position	Number of New Options	Total Options Held
Brian Larkin	Chief Executive Officer & Director	152,777,778	161,830,572
Simon Brett	Chief Financial Officer (Non-Board)	79,166,667	79,166,667

Key Terms of the Awards:

- a) Exercise price of £0.0018 per ordinary share, equal to the price of Company's July 2025 fundraising.
- b) Vesting period of one year from date of grant
- c) Performance criterion: Options vest only if the Company's share price reaches £0.0054 per ordinary share, representing a 300% increase on both the option and July 2025 placing price.
- d) The share options will be valid for 10 years from date of issue.

Following this award, the total number of share options in issue will be 373,765,267 representing approximately 9.19% of the Company's current issued share capital of 4,065,855,202 ordinary shares.

These awards are designed to align management incentives directly with shareholder value creation, ensuring that any benefit to participants is realised only following a material increase in the Company's share price.

Related Party Transaction:

The award of new share options to Brian Larkin, the Company's Director and CEO, pursuant to the updated unapproved share option scheme, is regarded as a related party transaction under the AIM Rules. Accordingly, Iman Hill and David Williams, being the independent directors for the purposes of considering the share option award, consider, having consulted with Beaumont Cornish Limited, the Company's Nominated Adviser, that the terms of the award are fair and reasonable insofar as the Company's shareholders are concerned.

****ENDS****

Enquiries

United Oil & Gas Plc (Company)
Brian Larkin, CEO

brian.larkin@uogplc.com

Beaumont Cornish Limited (Nominated
Adviser)
Roland Cornish | Felicity Geidt | Asia

+44 (0) 20 7628 3396

Szusciak

Tennyson Securities (Joint Broker)
Peter Krens

+44 (0) 20 7186 9030

Shard Capital Limited (Joint Broker)
Damon Heath | Isabella Pierre

+44 (0) 207 186 9900

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

Notes to Editors

United Oil & Gas is an oil and gas company with a development asset in the UK and a high impact exploration licence in Jamaica.

The business is led by an experienced management team with a strong track record of growing full cycle businesses, partnered with established industry players and is well positioned to deliver future growth through portfolio optimisation and targeted acquisitions.

United Oil & Gas is listed on the AIM market of the London Stock Exchange. For further information on United Oil and Gas please visit www.uogplc.com

The below notifications are made in accordance with the requirements of Article 19(3) of the UK Market Abuse Regulation:

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Brian Larkin				
2 Reason for notification						
a)	Position / status	Chief Executive Officer & Director				
b)	Initial notification /Amendment	Initial				
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	United Oil & Gas plc				
b)	LEI	213800WZWERBFYBQ9J17				
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument	Issuance of share options over New Ordinary Shares of £0.00001				
	Identification code	ISIN GB00BYX0MB92				
	Nature of the transaction	Issuance of Share Options				
c)	Price(s) and volumes(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volumes(s)</th></tr></thead><tbody><tr><td>£0.0018 pence per Share Option</td><td>152,777,778</td></tr></tbody></table>	Price(s)	Volumes(s)	£0.0018 pence per Share Option	152,777,778
Price(s)	Volumes(s)					
£0.0018 pence per Share Option	152,777,778					
d)	Aggregated information	n/a				
e)	Date of the transaction	12 November 2025				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Simon Brett
2 Reason for notification		

a)	Position / status	Chief Financial Officer (Non-Board)				
b)	Initial notification /Amendment	Initial				
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	United Oil & Gas plc				
b)	LEI	213800WZWERBFYBQ9J17				
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument	Issuance of share options over New Ordinary Shares of £0.00001				
	Identification code	ISIN GB00BYXOMB92				
	Nature of the transaction	Issuance of Share Options				
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>£0.0018 pence per Share Option</td> <td>79,166,667</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	£0.0018 pence per Share Option	79,166,667
Price(s)	Volumes(s)					
£0.0018 pence per Share Option	79,166,667					
d)	Aggregated information	n/a				
e)	Date of the transaction	12 November 2025				
f)	Place of the transaction	Outside a trading venue				

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHPKBBKFBDDDDDD